GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:569
ANSWERED ON:23.02.2001
NEW SCHEMES OF UTI
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Will the Minister of FINANCE be pleased to state:

(a) the details of new schemes launched by UTI during the last three years;

(b) the amount collected during the same period under these schemes;

(c) whether the value of the units sold by the UTI has reduced;

(d) if so, the reasons therefor;

(e) the details of new features added to several existing schemes;

(f) whether UTI has delisted some equity schemes; and
(g) if so, the details thereof alongwith the reasons therefor ?

Answer

MINISTRY OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIKHE PATIL)

(a) The details of new schemes launched by UTI during the last three years are provided in Annex -A.

(b) The total amount collected under these schemes during the last three years is Rs.17,903 crores.

(c) & (d) Value of units or Net Asset Value (NAVs) of mutual fund schemes keep changing depending upon the movement in the market prices of the underlying shares and other securities in portfolio. NAVs of UTI schemes are published regularly in the press and on UTI`s website at www.unittrustofindia.com.

(e) The details of new features added to several existing schemes are provided in Annex B.

(f) UTI has delisted 11 equity schemes from stock exchanges.

(g) The details of schemes delisted are provided in Annex. `C`. UTI has intimated that the facility oflisting with stock exchanges was originally provided for certain closed-ended equity schemes in order to provide an exit route for the unit holders. However, subsequently, when such closed - ended schemes were converted into open-ended schemes or when the schemes opened for repurchase of units, it was noted that investors could encash their units from UTI itselfthrough repurchase (selling their units back to UTI) thereby giving more value to unit holders as listed units have a tendency to get quoted below theirrespective NAVs. In addition, listing involves a cost which is borne by the schemes.